

Opportunity knocks. Act 60 opens the door.

Hundreds of the world's leading companies and visionary entrepreneurs already call Puerto Rico 'home'. Here are a few reasons why you should as well.

As Puerto Rico writes a new chapter in its history, Invest Puerto Rico is fostering efforts to drive transformation. Chief among these is the newly created **Puerto Rico Incentives Code** (aka Act 60), an all-encompassing tool designed to accelerate economic growth through investment, innovation, export, and job creation.

Read on to learn what this means for you, or click [here](#) to download a high-level summary of Act 60. You can read the full English translation of Act 60 [here](#), or click [here](#) to view the original Spanish version, also referred to as "Código de Incentivos de Puerto Rico," Ley Núm. 60 de 1 de julio de 2019.



IN A NUTSHELL

Act 60 captures most of Puerto Rico's tax incentive laws under one code, establishing an efficient process for granting and leveraging the benefits in your favor.



WHAT'S NEW

- The Office of Incentives for Businesses in Puerto Rico (OIBPR) is responsible for the administration of all incentive applications under Act 60.
- A Single Business Portal or "SBP," was created for interested parties to apply for permits and incentives. Click [here](#) to visit the portal.
- The Island's Qualified Opportunity Zones program is governed by the provisions of Act 60.
- New eligible activities under Act 60 include: blockchain, recorded live events, and combined heat and power activities. (A full list of the new eligible activities will be made available in the near future on this page.)
- Act 60's benefits are divided into "chapters," each one addressing specific sectors: Individuals, Export (Services and Goods), Financial and Insurance Services, Visitor Economy, Manufacturing (including R&D), Infrastructure, Farming, Creative Industries, Entrepreneurship, Air and Sea Transport, and others.
- Tax exemption decrees now have a standardized 15-year term; and are subject to renegotiation for an additional fifteen years.
- Additional benefits for small- and medium-sized businesses were established for the Puerto Rican islands of Vieques and Culebra.



WHAT'S IN IT FOR YOU?

Some of Act 60's highlights:

- 4% flat income tax rate
- 0% Distribution of Dividends Rate
- 75% Property Tax Exemption
- 75% Exemption on Construction Taxes
- 50% Exemption on other Municipal Taxes
- 50% Municipal Patent Exemption*

*percentage can be lower if negotiated with the municipality

GET IN TOUCH

Other industry-specific incentives are now part of Act 60. The incentives are referred to as "Chapters." See below for the former "Tax Incentive Laws" descriptors and the new "Chapter Tax Incentives Code" names under Act 60.

Tax Incentive Laws	Chapter Tax Incent
"Tax Incentives Act for the Retention and Return of Medical Professionals" (Act 14 of 2014)	INDIVIDUAL (Qualified Medical F
"Act to Promote Individual Investors to Puerto Rico" (Act 22 of 2012)	INDIVIDUAL (Resident Individual
"Act to Promote the Export of Services" (Act 20 of 2012)	EXPORT OF TRAD SERVICES
"Regulatory Act for the International Financial Center" (Act 273 of 2012) "Private Equity Funds Act" (Act 185 of 2014)	FINANCE, INVESTM INSURANCE
"Puerto Rico Tourism Development Act of 2010" (Act 74 of 2010)	VISITOR'S ECON
"Tax Incentives Act for the Development of Puerto Rico" (Act 73 of 2008)	MANUFACTUR
"Green Energy Incentives Act" (Act 83-2010)	INFRASTRUCTURE & GR
"Agricultural Tax Incentives Act of Puerto Rico" (Act 225 of 1995)	AGROINDUST
"Film Industry Economic Incentives Act" (Act 27 of 2011)	CREATIVE INDUS
"Young Entrepreneurs Act" (Act 135 of 20)	ENTREPRENEUR
"Tax Exemption to Public Carriers of Air Transportation Services" (Act 135 of 1945) "Act of Maritime Cargo Transportation" (Act 126 of 1966)	OTHER INDUST

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